

Company Registration Number 4555930

Thornton Inns Limited
Abbreviated Financial Statements

31 October 2003



Thornton Inns Limited
Abbreviated Accounts
period from 8 October 2002 to 31 October 2003

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Thornton Inns Limited
Abbreviated Balance Sheet
31 October 2003

	Note	2003 £	£
Fixed assets	2		
Tangible assets			683,315
Current assets			
Stocks		17,220	
Cash at bank and in hand		60,514	
		<u>77,734</u>	
Creditors: Amounts falling due within one year		<u>341,112</u>	
Net current liabilities			(263,378)
Total assets less current liabilities			419,937
Creditors: Amounts falling due after more than one year			460,047
			<u>(40,110)</u>
Capital and reserves			
Called-up equity share capital		3	1
Profit and loss account			(40,111)
Deficiency			<u>(40,110)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

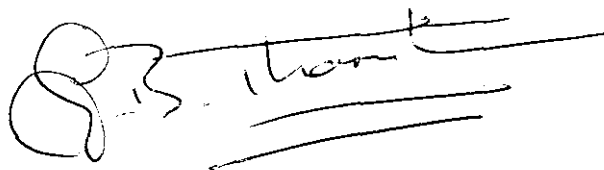
These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Thornton Inns Limited
Abbreviated Balance Sheet (*continued*)

31 October 2003

These abbreviated accounts were approved and signed by the director on 15 / MARCH 2004.

G B Thornton
Director

A handwritten signature in black ink, appearing to read 'G B Thornton', written over three horizontal lines.

Thornton Inns Limited**Notes to the Abbreviated Accounts****period from 8 October 2002 to 31 October 2003****1. Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% per annum on cost
Fixtures & Fittings	- 15% per annum on net book value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Thornton Inns Limited

Notes to the Abbreviated Accounts

period from 8 October 2002 to 31 October 2003

2. Fixed assets

	Tangible Assets £
Cost	
Additions	690,357
At 31 October 2003	<u>690,357</u>
Depreciation	
Charge for period	7,042
At 31 October 2003	<u>7,042</u>
Net book value	
At 31 October 2003	<u>683,315</u>

3. Share capital

Authorised share capital:

	2003 £
100,000 Ordinary shares of £1 each	<u>100,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>